

**Fill in this information to identify the case:**Debtor Name Midwest Data Company LLC

United States Bankruptcy Court for the: Northern District of Ohio

Case number: 21-61492☐ Check if this is an amended filing**Official Form 425C****Monthly Operating Report for Small Business Under Chapter 11****12/17**Month: March 2022Date report filed: 04/21/2022  
MM / DD / YYYYLine of business: hosting companyNAISC code: 3344

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: David Stanfill- CEOOriginal signature of responsible party: Printed name of responsible party: David A Stanfill**1. Questionnaire**

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes	No	N/A
-----	----	-----

**If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.**

- |  |                                     |                          |                                     |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 2. Do you plan to continue to operate the business next month?                                     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 3. Have you paid all of your bills on time?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4. Did you pay your employees on time?   | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 6. Have you timely filed your tax returns and paid all of your taxes?                              | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 7. Have you timely filed all other required government filings?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 9. Have you timely paid all of your insurance premiums?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |

**If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.**

- |   |                                     |                                     |                          |
|---|-------------------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts?                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses?                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf?                   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

## 2. Summary of Cash Activity for All Accounts

**19. Total opening balance of all accounts**\$ 143826.01

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

**20. Total cash receipts**

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 804.46**21. Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 36043.43**22. Net cash flow**

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ -35238.97**23. Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 108587.04

## 3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

**24. Total payables**\$ 0

(*Exhibit E*)

**4. Money Owed to You**

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** \$ 53514.96  
*(Exhibit F)*

**5. Employees**

26. What was the number of employees when the case was filed? 0  
 27. What is the number of employees as of the date of this monthly report? 0

**6. Professional Fees**

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 33055.50  
 29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 95205.36  
 30. How much have you paid this month in other professional fees? \$ 0  
 31. How much have you paid in total other professional fees since filing the case? \$ 0

**7. Projections**

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	<b>Projected</b>	—	<b>Actual</b>	=	<b>Difference</b>
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. <b>Cash receipts</b>	\$ <u>1000.00</u>	—	\$ <u>804.46</u>	=	\$ <u>-195.54</u>
33. <b>Cash disbursements</b>	\$ <u>7000</u>	—	\$ <u>36043.43</u>	=	\$ <u>29043.43</u>
34. <b>Net cash flow</b>	\$ <u>-6000</u>	—	\$ <u>-35238.97</u>	=	\$ <u>-29238.97</u>
35. Total projected cash receipts for the next month:	<span style="float: right;">\$ <u>1000.00</u></span>				
36. Total projected cash disbursements for the next month:	<span style="float: right;">= \$ <u>7000</u></span>				
37. Total projected net cash flow for the next month:	<span style="float: right;">= \$ <u>-6000.00</u></span>				

## 8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.



JPMorgan Chase Bank, N.A.  
P O Box 182051  
Columbus, OH 43218 - 2051

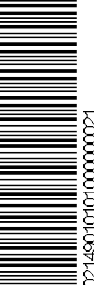
March 01, 2022 through March 31, 2022  
Account Number: [REDACTED] 5

#### CUSTOMER SERVICE INFORMATION

Web site: [www.Chase.com](http://www.Chase.com)  
Service Center: **1-877-425-8100**  
Deaf and Hard of Hearing: 1-800-242-7383  
Para Espanol: 1-888-622-4273  
International Calls: 1-713-262-1679

00214901 DRE 001 142 09122 NNNNNNNNNNN T 1 000000000 68 0000

THE MIDWEST DATA COMPANY LLC  
DEBTOR IN POSSESSION 21-61492  
121 WILBUR DR NE  
NORTH CANTON OH 44720-1641



### On June 12, 2022, fees for non-Chase ATM transactions are changing

We're making the following fee changes and, depending on the type of account you have with us, you may be affected:

- Non-Chase ATM transactions fee\* (Domestic Withdrawal, Domestic & International Balance Inquiry, Domestic & International Balance Transfers):** This fee will increase from \$2.50 to \$3.00, but you can still avoid it by using Chase ATMs. The International Withdrawal Fee for ATMs outside the U.S., Puerto Rico and the U.S. Virgin Islands remains \$5.00 per withdrawal. We'll continue to waive these fees for customers receiving Chase Military Banking benefits on their Chase Business Complete Checking<sup>SM</sup> accounts.

Please note: We'll continue to waive these fees for Chase Performance Business Checking<sup>®</sup> and Chase Platinum Business Checking<sup>SM</sup> accounts.

For more information about banking fees, please read the Additional Banking Services and Fees for Business Accounts Deposit Account Agreement, which you can find at [chase.com/business-deposit-disclosures](http://chase.com/business-deposit-disclosures), or visit a branch.

If you have any questions, please call the number on this statement. We accept operator relay calls.

\* Fees from the ATM owner/networks may still apply.

#### CHECKING SUMMARY

Chase Business Complete Checking

	INSTANCES	AMOUNT
<b>Beginning Balance</b>		<b>\$143,826.01</b>
Deposits and Additions	1	804.46
Electronic Withdrawals	2	-36,018.43
Fees	1	-25.00
<b>Ending Balance</b>	<b>4</b>	<b>\$108,587.04</b>

#### DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
03/18	Orig CO Name:Paypal Orig ID:Paypalsd11 Desc Date:220318 CO Entry Descr:Transfer Sec:PPD Trace#:021000029294621 Eed:220318 Ind ID: Ind Name:Midwest Data Company L Tm: 0779294621Tc	\$804.46
<b>Total Deposits and Additions</b>		<b>\$804.46</b>



March 01, 2022 through March 31, 2022

Account Number: [REDACTED] 5

**ELECTRONIC WITHDRAWALS**

DATE	DESCRIPTION	AMOUNT
03/16	Orig CO Name:Ascensus Trust Orig ID:4450404698 Desc Date: CO Entry Descr:Ret Plan Sec:PPD Trace#:091000017046727 Eed:220316 Ind ID: Ind Name:0000Midwest Data CO Trn: 0757046727Tc	\$2,962.93
03/17	03/17 Online Domestic Wire Transfer Via: Hunt Col/044000024 A/C: Brouse McDowell Lpa IOLTA Trust Akron OH 44311 US Ref: Fbo Squirrels Research Labs Imad: 0317B1Qgc08C003526 Trn: 3124192076Es	33,055.50
Total Electronic Withdrawals		\$36,018.43

**FEES**

DATE	DESCRIPTION	AMOUNT
03/17	Online Domestic Wire Fee	\$25.00
Total Fees		\$25.00

**DAILY ENDING BALANCE**

DATE	AMOUNT
03/16	\$140,863.08
03/17	107,782.58
03/18	108,587.04

**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:** Call us at 1-866-564-2262 or write us at the address on the front of this statement (non-personal accounts contact Customer Service) immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

For personal accounts only: We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

**IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS:** Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account. Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC



JPMorgan Chase Bank, N.A. Member FDIC

Exhibit A

No data for this report

**Exhibit B**

1. MWDC paid bills on behalf of SQRL via DIP funding.

Exhibit C

Date	Amount	Payee	Notes
3/18/22	\$ 804.46	Paypal	Hosting Fees

Exhibit D

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>Notes</u>
3/16/22	Ascensus Trust	\$ 2,962.93	Former employee 401k
3/17/22	Brouse McDowell	\$ 33,055.50	Debtor's Legal Professionals

**\*\*Brouse McDowell has also retained 20% of fees received in its' trust account as per the provisions of the interim compensation order.**

Exhibit E

No data to report for this period.

SCHEDULE F MWDC

Name	Amount
Michael Maranda	\$53,514.96